

State of Michigan
Financial Management Guide
Part II – Accounting and Financial Reporting

Chapter 21, Section 950, Exhibit B

Impairment of Capital Assets
Impairment Reporting Form

OFFICE OF THE STATE BUDGET, OFFICE OF FINANCIAL MANAGEMENT

CAPITAL ASSETS IMPAIRMENT REPORTING FORM (excluding inexhaustible assets)*

DEPARTMENT/AGENCY _____ CAMPUS _____ DEPT CODE _____

OFM Asset Tag Number	Description	Date of Impairment	Type of Impairment (a)	Amount of Write-off	Permanent (P) or Temporary (T) Impairment	Amount of Insurance Recovery	Date of Insurance Recovery

* If the capital asset is reported under the modified approach and the impairment is considered permanent, report the impairment on this form.

(a) Types include: 1) physical damage, 2) enactment/approval of laws/regulations or changes in environmental factors, 3) technological development or obsolescence, 4) change in manner or expected duration of use (e.g. closure of a prison) or 5) construction stoppage due to lack of funding or negative appropriations.

Explanation/Comments:

Signature _____ Date _____
Title _____ Phone _____

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Disposition _____

